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MINISTRY OF FINANCE

(Department of Economic Affairs)

NOTIFICATIONS

New Delhi, the 29th July 1964

S.O. 2661.—In pursuance of section 5 of the Industrial Finance Corporation Act, 1948 (15 of 1948), the Central Government hereby fixes the minimum rate of annual dividend guaranteed by that Government at four per cent on the additional share capital of one crore thirty-four lakhs and sixty thousand rupees to be issued by the Industrial Finance Corporation of India to the Industrial Development Bank of India under clause (b) of sub-section (1) of section 4A of the said Act.

[No. F.2(81)-Corp/64.]

S.O. 2662.—In exercise of the powers conferred by sub-section (1) of section 4A of the Industrial Finance Corporation Act, 1948 (15 of 1948), the Central Government hereby appoints the first day of August, 1964, as the date on which—

- (a) all the shares of the Industrial Finance Corporation of India held by the Central Government and the Reserve Bank of India shall stand transferred to and vest in the Industrial Development Bank of India;
- (b) the capital issued by the Industrial Finance Corporation of India shall be increased by 2692 shares;
- (c) all the shares referred to in clause (b) shall stand allotted to and be subscribed by the Industrial Development Bank of India.

[No. F.2(81)-Corp/64.]

M. R. YARDI, Jt Secy

